

FORM L-35-DOWNGRADING OF INVESTMENTS

Name of the Insurer: ICICI Prudential Life Insurance Company Limited

Registration Number: 105

Statement as on: December 31, 2019

Statement of Down Graded Investments

Name of the Fund: Life Fund

Periodicity of Submission: Quarterly

No	Name of the Security	COI	Amount (₹ Lakhs)	Date of Purchase ¹¹	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A. During the Quarter ¹									
1	8.00% Yes Bank Limited 2026 (30-Sep-2026)	IORD	7,499.55	September 30, 2016	ICRA	AA+	A	December 20, 2019 ¹⁰	
B. As on Date ²									
1	10.10% Indian Hotel Company Limited 2021 (18-Nov-2021)	ECOS	3,504.97	November 18, 2011	ICRA	AA+	AA	September 18, 2012	
2	9.95% Indian Hotels Company Limited 2021 (27-July-2021)	ECOS	2,498.08	July 27, 2011	ICRA	AA+	AA	September 18, 2012	
3	9.15% Tata Power Limited 2022 Series -L (23-Jul-2022)	IODS	499.72	July 23, 2010	CRISIL	AA	AA-	October 18, 2013	
4	9.15% Tata Power Limited 2023 Series -M (23-Jul-2023)	IODS	499.77	July 23, 2010	CRISIL	AA	AA-	October 18, 2013	
5	9.15% Tata Power Limited 2021 Series -N (23-Jul-2024)	IODS	499.77	July 23, 2010	CRISIL	AA	AA-	October 18, 2013	
6	9.15% Tata Power Limited 2025 Series -O (23-Jul-2025)	IODS	499.80	July 23, 2010	CRISIL	AA	AA-	October 18, 2013	
7	9.05% Bank of India Perpetual Bonds 2020 Series VI (09-Sep-2020)	OBPT	2,504.11	May 3, 2013	CARE	AAA	AA-	March 23, 2016 ⁵	
8	11.50% Tata steel Limited 2021 (11-May-2021)	OLDB	3,619.17	May 11, 2011	Brickwork	AA	AA-	November 1, 2016	
9	9.40% IDBI Omni Bonds 12-13 Perpetual Tier I Series IV	OBPT	1,956.82	May 6, 2013	ICRA	AA	BBB+	May 23, 2017 ⁶	
10	9.55% Hindalco Industries Limited 2022 (25-Apr-2022)	ECOS	6,469.90	June 8, 2012	CRISIL	AA+	AA	July 1, 2017 ⁷	
11	8.23% Punjab National Bank 2025 (09-Feb-2025)	HLBH	499.90	February 9, 2015	CARE	AAA	AA	May 24, 2018 ⁸	
12	8.35% Bharti Airtel 2021 Series II (20-Apr-2021)	ICTD	1,498.79	March 15, 2018	CRISIL	AA+	AA	November 16, 2018	
13	8.25% Bharti Airtel 2020 Series I (20-Apr-2020)	ICTD	1,498.86	March 15, 2018	CRISIL	AA+	AA	November 16, 2018	
14	8.70% IDFC First Bank Limited 2025 (23-Jun-2025)	ECOS	11,494.66	June 23, 2015	ICRA	AAA	AA	May 21, 2019 ⁹	
15	8.50% IDFC First Bank Limited 2023 (04-July-2023)	HLBH	11,495.36	May 19, 2016	ICRA	AAA	AA	May 21, 2019 ⁹	
16	9.36% IDFC First Bank Limited 2024 (21-Aug-2024)	ECOS	10,995.91	August 21, 2014	ICRA	AAA	AA	May 21, 2019 ⁹	
17	8.67% IDFC First Bank Limited 2025 (03-Jan-2025)	ECOS	8,994.79	January 5, 2015	ICRA	AAA	AA	May 21, 2019 ⁹	
18	7.98% IDFC First Bank Limited 2023 (23-May-2023)	ECOS	4,506.85	September 26, 2016	ICRA	AAA	AA	May 21, 2019 ⁹	
19	8.63% IDFC First Bank Limited 2020 (18-Feb-2020)	ECOS	2,249.05	March 10, 2015	ICRA	AAA	AA	May 21, 2019 ⁹	
20	8.00% Yes Bank Limited 2026 (30-Sep-2026)	IORD	7,499.55	September 30, 2016	ICRA	AA+	A	December 20, 2019 ¹⁰	
21	9.02% Tata Motors Limited 2021 (10-Dec-2021)	ORAD	2,503.85	March 4, 2015	ICRA	AA	AA-	August 6, 2019	
22	9.60% Tata Motors Limited 2022 (29-Oct-2022)	ORAD	3,634.77	September 15, 2016	ICRA	AA	AA-	August 6, 2019	
23	9.73% Tata Motors Limited 2020 (01-Oct-2020)	ORAD	2,498.20	October 10, 2014	ICRA	AA	AA-	August 6, 2019	

CERTIFICATION

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: January 29, 2020

Signature

Full name: Satyan Jambunathan

Designation: Chief Financial Officer

Note:

- Details of Down Graded Investments during the Quarter.
- Investments currently upgraded, listed as Down Graded during earlier Quarter are deleted from the Cumulative listing.
- FORM-2 is prepared in respect of each fund. In case of ULIP Form 2 is prepared at Segregated Fund (SFIN) level and also at consolidated level.
- Category of Investment (COI) is as per Guidelines issued by the Authority
- The security was earlier downgraded from AAA to AA+ on October 16, 2015. The security was further downgraded from AA+ to AA- on March 23, 2016.
- The security was earlier downgraded from AA to AA- on February 24, 2016. Also, security was downgraded from AA- to A+ on February 27, 2017. Further the security was downgraded to BBB+ on May 23, 2017.
- The security was earlier downgraded from AA+ to AA on June 20, 2014. The security was further downgraded from AA to AA- on August 03, 2015. Later, on July 01, 2017 the security was upgraded to AA.
- The security was earlier downgraded from AAA to AA+ on February 29, 2016. The security was further downgraded from AA+ to AA on May 24, 2018.
- The security was earlier downgraded from AAA to AA+ on June 28, 2018. The security was further downgraded from AA+ to AA on May 21, 2019.
- The security was earlier downgraded from AA+ to AA on November 30, 2018. The security was further downgraded from AA to AA- on May 06, 2019, from AA- to A+ on July 26, 2019 & from A+ to A on December 20, 2019.
- In case of multiple purchases, earliest date of purchase is shown.
- Of the above, securities of ₹ 64,363.08 lakhs are held in the funds where investment risk is borne by the policyholders.

FORM L-35-DOWNGRADING OF INVESTMENTS**Name of the Insurer: ICICI Prudential Life Insurance Company Limited****Registration Number: 105****Name of the Fund: Pension Fund****Statement as on: December 31, 2019****Statement of Down Graded Investments****Periodicity of Submission: Quarterly**

No	Name of the Security	COI	Amount (₹ Lakhs)	Date of Purchase ⁶	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
	NIL								
B.	<u>As on Date</u> ²								
1	10.10% Indian Hotel Company Limited 2021 (18-Nov-2021)	ECOS	1,003.62	November 18, 2011	ICRA	AA+	AA	September 18, 2012	
2	9.95% Indian Hotels Company Limited 2021 (27-July-2021)	ECOS	1,999.56	July 27, 2011	ICRA	AA+	AA	September 18, 2012	
3	8.70% IDFC First Bank Limited 2025 (20-May-2025)	ECOS	1,998.86	May 20, 2015	ICRA	AAA	AA	May 21, 2019 ⁵	
4	9.36% IDFC First Bank Limited 2024 (21-Aug-2024)	ECOS	1,499.44	August 27, 2014	ICRA	AAA	AA	May 21, 2019 ⁵	
5	8.70% IDFC First Bank Limited 2025 (23-Jun-2025)	ECOS	999.54	June 23, 2015	ICRA	AAA	AA	May 21, 2019 ⁵	
6	7.98% IDFC First Bank Limited 2023 (23-May-2023)	ECOS	1,001.52	September 26, 2016	ICRA	AAA	AA	May 21, 2019 ⁵	

CERTIFICATION

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: January 29, 2020**Signature****Full name:****Satyan Jambunathan****Designation:****Chief Financial Officer****Note:**

- 1 Details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter are deleted from the Cumulative listing.
- 3 FORM-2 is prepared in respect of each fund. In case of ULIP Form 2 is prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investmet (COI) shall be as per Guidelines issued by the Authority
- 5 The security was earlier downgraded from AAA to AA+ on June 28, 2018. The security was further downgraded from AA+ to AA on May 21, 2019.
- 6 In case of multiple purchases, earliest date of purchase is shown.

FORM L-35-DOWNGRADING OF INVESTMENTS**Name of the Insurer: ICICI Prudential Life Insurance Company Limited****Registration Number: 105****Name of the Fund: Linked Fund****Statement as on: December 31, 2019****Statement of Down Graded Investments****Periodicity of Submission: Quarterly**

No	Name of the Security	COI	Amount (₹ Lakhs)	Date of Purchase ⁷	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A. <u>During the Quarter</u>¹									
1	8.00% Yes Bank Limited 2026 (30-Sep-2026)	IORD	7,057.44	September 30, 2016	ICRA	AA+	A	December 20, 2019 ⁶	
B. <u>As on Date</u>²									
1	10.10% Indian Hotel Company Limited 2021 (18-Nov-2021)	ECOS	3,156.76	November 18, 2011	ICRA	AA+	AA	September 18, 2012	
2	9.95% Indian Hotels Company Limited 2021 (27-July-2021)	ECOS	5,727.55	July 27, 2011	ICRA	AA+	AA	September 18, 2012	
3	11.50% Tata steel Limited 2021 (11-May-2021)	OLDB	5,005.80	May 11, 2011	Brickwork	AA	AA-	November 1, 2016	
4	8.35% Bharti Airtel 2021 Series II (20-Apr-2021)	ICTD	18,785.49	March 15, 2018	CRISIL	AA+	AA	November 16, 2018	
5	8.25% Bharti Airtel 2020 Series I (20-Apr-2020)	ICTD	18,560.00	March 15, 2018	CRISIL	AA+	AA	November 16, 2018	
6	7.98% IDFC First Bank Limited 2023 (23-May-2023)	ECOS	4,541.11	September 26, 2016	ICRA	AAA	AA	May 21, 2019 ⁵	
7	8.50% IDFC First Bank Limited 2023 (04-July-2023)	HLBH	3,588.02	May 19, 2016	ICRA	AAA	AA	May 21, 2019 ⁵	
8	8.64% IDFC First Bank Limited 2020 (15-Apr-2020)	ECOS	3,007.76	April 15, 2015	ICRA	AAA	AA	May 21, 2019 ⁵	
9	8.63% IDFC First Bank Limited 2020 (18-Feb-2020)	ECOS	1,250.75	March 4, 2015	ICRA	AAA	AA	May 21, 2019 ⁵	
10	8.25% ECL Finance Limited 2021 (12-Mar-2021)	ORAD	10,210.99	December 12, 2017	ICRA	AA	AA-	June 28, 2019	
11	8.00% Yes Bank Limited 2026 (30-Sep-2026)	IORD	7,057.44	September 30, 2016	ICRA	AA+	A	December 20, 2019 ⁶	
12	9.02% Tata Motors Limited 2021 (10-Dec-2021)	ORAD	4,994.70	March 4, 2015	ICRA	AA	AA-	August 6, 2019	
13	9.60% Tata Motors Limited 2022 (29-Oct-2022)	ORAD	7,880.88	November 5, 2014	ICRA	AA	AA-	August 6, 2019	
14	9.35% Tata Motors Limited 2023 (10-Nov-2023)	ORAD	11,519.94	December 9, 2014	ICRA	AA	AA-	August 6, 2019	
15	9.73% Tata Motors Limited 2020 (01-Oct-2020)	ORAD	5,096.16	October 1, 2014	ICRA	AA	AA-	August 6, 2019	
16	8.75% Indiabulls Housing Finance Limited 2021 (26-Sep-2021)	HTDN	4,614.18	November 29, 2017	ICRA	AAA	AA+	September 4, 2019	
17	8.90% Indiabulls Housing Finance Limited 2021(26-Sep-2021)	HTDN	3,597.08	November 29, 2017	ICRA	AAA	AA+	September 4, 2019	
18	8.40% Indiabulls Housing Finance Limited 2021 (19-March-2021)	HTDN	25,343.51	April 20, 2018	ICRA	AAA	AA+	September 4, 2019	
19	8.75% Indiabulls Housing Finance Limited 2020 (21-Feb-2020)	HTDN	20,048.77	August 30, 2018	ICRA	AAA	AA+	September 4, 2019	

CERTIFICATION

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: January 29, 2020**Signature****Full name:****Satyan Jambunathan****Designation:****Chief Financial Officer****Note:**

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- Category of Investmet (COI) shall be as per Guidelines issued by the Authority
- The security was earlier downgraded from AAA to AA+ on June 28, 2018. The security was further downgraded from AA+ to AA on May 21, 2019.
- The security was earlier downgraded from AA+ to AA on November 30, 2018. The security was further downgraded from AA to AA- on May 06, 2019, from AA- to A+ on July 26, 2019 & from A+ to A on December 20, 2019.
- In case of multiple purchases, earliest date of purchase is shown.